

A RESOLUTION finding, determining and ratifying an inducement resolution of the Fort Wayne Economic Development Commission authorizing the issuance and sale of \$400,000.00 Economic Development Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose of inducing the Applicant to proceed with the acquisition, construction and equipping of the Project.

WHEREAS, the City of Fort Wayne, Indiana (the "Issuer") is authorized by IC 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, ACME HEAT TREATING, INC., an Indiana corporation ("Corporation") has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that they propose that the Issuer acquire, construct and equip an economic development facility and sell the same to the applicant Corporation or loan proceeds of an economic development financing to the applicant Corporation for the same, said economic development facility to be an existing building, a new addition thereto, equipment, and site improvements on a 2.13 acre tract at 5803 Industrial Road, Fort Wayne, Indiana (within the City Limits) for heat treat facilities ("Project"); and

WHEREAS, the diversification of industry and increase in job opportunities (10-12 new jobs) to be achieved by the acquisition and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, having received the advise of the Fort Wayne Economic Development Commission, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and equipping of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Fort Wayne, as follows:

1. The Common Council of the City of Fort Wayne finds, determines, ratifies and confirms that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer; and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Common Council of the City of Fort Wayne approves, determines, ratifies and confirms that the issuance and sale of economic development revenue bonds in an amount of approximately \$400,000.00 of the Issuer under the Act for the acquisition and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Common Council of the City of Fort Wayne hereby approves, determines, ratifies and confirms that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such ordinances and resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project incurred after the adoption of this inducement resolution, including reimbursement or repayment to the Applicant of monies expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance the Project, and Issuer will sell the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes. Also, certain indirect expenses, including but not limited to, planning, architectural work and engineering incurred prior to this inducement resolution will be permitted to be included as part of the bond issue to finance the Project.

ADOPTED this day of , 1980.

Councilman

APPROVED as to form and legality

John E. Hoffman
(John E. Hoffman) City Attorney

Read the first time in full and on motion by Stier, seconded by Eisbart, and duly adopted, read the second time by title and referred to the Committee Urban (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice at the Council Chambers, City-County Building, Fort Wayne, Indiana, on the day of March, 1980, at 6 o'clock M., E.S.T.

DATE: 3-11-80

CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by Stier, seconded by Eisbart, and duly adopted, placed on its passage. PASSED (LOST) by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT	TO-WIT:
TOTAL VOTES	<u>9</u>	<u>0</u>			
BURNS	<u>✓</u>				
EISBART	<u>✓</u>				
GIAQUINTA	<u>✓</u>				
NUCKOLS	<u>✓</u>				
SCHMIDT, D.	<u>✓</u>				
SCHMIDT, V.	<u>✓</u>				
SCHOMBURG	<u>✓</u>				
STIER	<u>✓</u>				
TALARICO	<u>✓</u>				

DATE: 3-25-80

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL) (APPROPRIATION) ORDINANCE (RESOLUTION) No. B-28-80 on the 25th day of March, 1980.

ATTEST: (SEAL)
Charles W. Westerman Thomas J. Schmidt
CHARLES W. WESTERMAN - CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of March, 1980, at the hour of 11:30 o'clock A. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 26th day of March 1980, at the hour of 4 o'clock P. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-80-03-17

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS REFERRED AN
~~ORDINANCE~~ RESOLUTION ~~finding, determining and ratifying an~~
inducement resolution of the Fort Wayne Economic Development Commission
authorizing the issuance and sale of \$400,000.00 Economic Development
Revenue Bonds of the City of Fort Wayne, Indiana, for the purpose
of inducing the Applicant to proceed with the acquisition, construction
and equipping of the Project

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE do PASS.

JAMES S. STIER, CHAIRMAN

MARK GIAQUINTA, VICE CHAIRMAN

BEN EISBART

PAUL M. BURNS

DONALD J. SCHMIDT

Jim Mc
Mark GiaQuinta
Ben Eisbart
Paul M. Burns
D Schmidt

3-25-80

CONCURRED IN

DATE CHARLES W. WESTERMAN, CITY CLERK

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
ON APPLICATION OF

ACME HEAT TREATING, INC.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by Indiana Code 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to the user or developer; and

WHEREAS, Acme Heat Treating, Inc. , (the "Applicant"), has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer acquire and equip an economic development facility and sell and/or lease the same to the Applicant or loan proceeds of an economic development financing to the Applicant for the same, said economic development facility to be

An existing building, a new addition thereto, equipment, and site improvements on a 2.13 acre tract at 5803 Industrial Road, Fort Wayne, Indiana (within the City limits) for heat treat.

(the "Project"); and

WHEREAS, the diversification of industry and increase in job opportunities to be achieved by the acquisition of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens or the citizens of Allen County, Indiana; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Allen County:

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

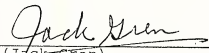
1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.
2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$ 400,000.00 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the sale or leasing of the Project to the Applicant or the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.
3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.


4. All costs of the Project which may be financed under the Act will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

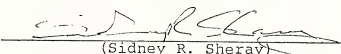
Adopted this 21st day of February, 1980.

FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION



(Wayne R. Simerman)

(Jack Gren)

(Louis R. Dinwiddie)

(Sidney R. Sheray)

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
ACME HEAT TREATING, INC.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

An existing building, a new addition thereto, equipment, and site improvements on a 2.13 acre tract at 5803 Industrial Road, Fort Wayne, Indiana (within the City limits) for heat treat.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$400,000.00, including costs of issuance of the economic development revenue bonds.

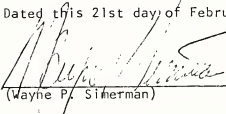
Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 10-12 new jobs created by this project with an estimated payroll increase of approximately \$130,000.00 to \$140,000.00 annually.

Adverse Competitive Effect

The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 21st day of February, 1980.

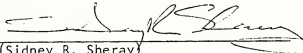


(Wayne P. Sierman)



(Jack Greer)

(Louis R. Dinwiddie)



(Sidney R. Sherry)



THE CITY OF FORT WAYNE

COMMUNITY DEVELOPMENT & PLANNING

CITY-COUNTY BUILDING • ONE MAIN STREET • FORT WAYNE, INDIANA 46802

March 7, 1980

Hoffman, Moppert & Angel
Attorneys At Law
Suite 1212 Anthony Wayne Bank Bldg.
Fort Wayne, IN 46802

Dear Mr. Hoffman:

Re:Acme Heat Treating, Inc.

This expansion of an existing business does serve to further the goals stated in the Allen County OEDP. While the new business is not a major expansion, it will create ten to twelve permanent new jobs.

The property at 5803 Industrial Road is zoned "M-2" (General Industry). The "M-2" district does permit a heat treat operation provided all storage is enclosed.

The proposed facility does not conflict with upcoming Fort Wayne Comprehensive Plan. Generally, the land use goal and policies of the Overall Urban Service Area and of the Growth-Infill Ring are supported by the development.

Please contact me if you need any further information.

Sincerely,

Gary P. Baeten
Gary P. Baeten
Senior Planner

GFB/raf

Finance

8-80-03-17

DIGEST OF BILL

TITLE OF RESOLUTION:

Inducement Resolution for issue of Economic Development Revenue Bonds.

DEPARTMENT REQUESTING
ORDINANCE:

Economic Development Commission

SYNOPSIS OF ORDINANCE:

To authorize issue of \$400,000.00 revenue bonds under
the Economic Development Act for acquisition and
construction of an addition and improvements of
facilities for Acme Heat Treating, Inc.

EFFECT OF PASSAGE:

Construction of additional facilities in City of Fort
Wayne of \$400,000.00, plus creation of 10-12 new jobs.

EFFECT OF NON-PASSAGE:

Failure of above.

MONEY INVOLVED (DIRECT
COSTS, EXPENDITURES,
SAVINGS:

No direct costs.

ASSIGNED TO COMMITTEE: